



HELLENIC FABRICS S.A.

G.E.MI :57225204000 (Prefecture Reg. No 8409/06/B/86/24)

42th klm.Thessaloniki-Veroia, 58 100, Municipality of Pella
SUMMARY FINANCIAL FIGURES AND INFORMATION FOR THE PERIOD of 1st January 2016 until 30th June 2016
(According to Decision No 4/507/28.04.2009 of the Board of Directors of the Capital Market Commission)

The figures and information given below, which are derived from the financial statements, aim to offer summary information about the financial position and results of "HELLENIC FABRICS S.A.". It is recommended to the reader, before proceeding to any investment choice or other transaction with the publisher, to refer to the company's website, where the financial statements are posted as well as the corresponding audit report of the certified auditor-accountant whenever it is needed.

Company Website Address:	www.hellenicfabrics.gr
Date of approval of the financial statements by the Board of Directors:	29th September 2016
Certified Auditors :	Sofia Kalomenides
Auditing Company:	ERNST & YOUNG (HELLAS) CERTIFIED AUD
Type of Audit Report:	Disclaimer of Review Conclusion

STATEMENT OF FINANCIAL POSITION Amounts in thousands €

	CONSOLIDATED ACCOUNTS		COMPANY ACCOUNTS	
	30.06.2016	31.12.2015	30.06.2016	31.12.2015
ASSETS				
Own use fixed assets	40.509,11	41.709,96	24.219,72	25.073,92
Intangible assets	295,05	310,79	256,83	268,94
Other non current assets	4.731,17	4.410,26	28.276,66	22.888,36
Inventories	4.298,67	4.554,77	2.269,36	2.269,36
Trade receivables	5.544,76	5.666,81	4.190,08	9.578,12
Other current assets	4.332,70	5.613,39	3.345,26	4.897,91
Non current assets,intended for sale	10.069,97	10.069,97	10.069,97	10.069,97
TOTAL ASSETS	69.781,43	72.335,95	72.627,88	75.046,58
LIABILITIES AND OWNER'S EQUITY				
Share Capital	20.127,57	20.127,57	20.127,57	20.127,57
Other equity items	-73.395,67	-67.843,34	-49.638,16	-45.931,31
Total owner's equity (a)	-53.268,10	-47.715,77	-29.510,59	-25.803,74
Minority interests (b)	166,34	464,39	0,00	0,00
Total equity (c) = (a) + (b)	-53.101,76	-47.251,38	-29.510,59	-25.803,74
Long-term borrowing liabilities	9.823,18	10.917,97	9.305,07	10.412,34
Provisions / Other long-term liabilities	7.794,58	4.078,69	4,41	4,24
Short-term borrowing liabilities	82.987,10	82.889,19	77.515,75	77.382,48
Other short-term liabilities	22.278,33	21.701,48	15.313,24	13.051,26
Total liabilities (d)	122.883,19	119.587,33	102.138,47	100.850,32
TOTAL EQUITY AND LIABILITIES (c) + (d)	69.781,43	72.335,95	72.627,88	75.046,58

STATEMENT OF CHANGES IN EQUITY Amounts in thousands €

	CONSOLIDATED ACCOUNTS		COMPANY ACCOUNTS	
	30.06.2016	30.06.2015	30.06.2016	30.06.2015
Equity balance at Period's beginning (01.01.2016 and 01.01.2015 respectively)	-47.251,38	-34.709,49	-25.803,74	-17.077,32
Collective revenues after taxes (continued and discontinued activities)	-5.850,38	-7.342,37	-3.706,85	-5.169,57
Equity balance at period's end (30.06.2016 and 30.06.2015 respectively)	-53.101,76	-42.051,86	-29.510,59	-22.246,89

ADDITIONAL DATA AND INFORMATION

- The company has followed the same General Accepted Accounting Principles for the interim Financial statements, as those of the Financial Statement for the year ended 31.12.2015, with the exception of the new or revised General Accepted Accountin Principles that came into force in 2016, as presented in detail at note 4.6.3 of the interim financial statements.
- The Group's companies with their relevant addresses and percentages with which the parent company participates in their share capital as well as the consolidation method in the consolidated interim financial statements of the ninemonth period of 2014, are presented in detail at note 4.7.6 .
- The unaudited fiscal years of the company and the Group's companies are presented in detail in note 4.7.18 of the interim financial statements.
- There are no cases contested in courts or under arbitration, or judicial decisions which may significantly affect the financial position, or the operations of the companies of the Group.
- The amounts of cumulative provisions that have taken place until 30.06.2016 are the following (amounts in € thousands) :

	GROUP	COMPANY
- Fiscal years not audited by the Tax Authorities	40,53	0,00
- Group's and Parent company's personnel headcount at 30.06.2016 amounted to 107 and 1 persons respectively, while at 30.06.2015 to 117 and 1 persons respectively.
- The Parent company at the 30th of June 2016 possessed 70.997 of its own shares (0,52% over the total shares number) of total value €46,98 thousands

- Subsidiary and affiliated companies are not in possession of any shares of the parent at the aforementioned date.
- The analysis of the discontinued operations of the Parent Company (Ginning mill and Spinning Mill)) is mentioned in note 4.7.3. of the interim financial statmenets.
 - On the tangible assets of the Parent company and its domestic subsidiaries , liens have been entered against long term loans (notes 4.7.11 and 4.7.16 of the interim financial statements).
 - The analysis of the after tax other income / (loss) of the current period for both the Group and the Parent Company is as follows:

	GROUP	COMPANY
- Exchange Differences of foreign subsidiary alteration:	3,59	0,00
 - Transactions with its related parties, cumulatively from the beginning of the fiscal year, and the balance of the receivables and payables at the end of the examined period, according to IAS 24 amount to (amounts in € thousands) :

- | | GROUP | COMPANY |
|--|----------|----------|
| a) Sales/Revenues | 87,35 | 73,23 |
| b)Purchases/ Expenses | 1.174,44 | 87,40 |
| c) Receivables | 2.654,20 | 7.314,19 |
| d) Payables | 2.018,81 | 0,12 |
| e) Transactions and payments of Executives and members of the Board of Directors | 79,10 | 0,00 |
| f) Claims from Executives and members of the Board of Directors | 200,71 | 200,24 |
| g) Obligations to Executives and members of the Board of Directors | 90,51 | 0,00 |
- The Auditing Report refers, disclaimer of review conclusion, regarding Note 4.6.2 of the Company's and Consolidated Interim Financial statements, in which is stated that as of June 30th, 2016, the Group and the Company does not comply with the financial indices mandated by the bond loan agreements at this date, and thus, these loans are presented in short-term borrowing liabilities due to expiration of their maturity date.
 - At June 30th 2016, short-term liabilities exceed total current assets, a fact that may affect the Company's and Group's ability to continue as a going concern. The Parent Company has initially agreed with the lending banks, for the restructuring of the existing loans, which has not concluded to a signed aggrement yet, so sufficient audit evidence to provide a basis for a review conclusion was not obtained by the Auditor.The Group is in an advanced stage with the lending banks for the finalization and implementation of a restructuring program, which provides the restructuring of the Parent Company's existing loans which appears it will be completed in 2016. Its's subsidiary "KILKIS SPINNING" signed a restructuring programme at the end of September 2015, with the lendig banks through art.106b L3588/2007, which provides for financing and arrangement of its obligations according its cash flow and which was validated by the compedent court and began its gradual implementation (note 4.6.2)
 - The Athens Stock Exchange Board of Directors during its session on 24.11.2011, decided the transfer of "Hellenic Fabrics S.A" shares to the Under Supervision Category taking into consideration that the company's annual financial report of 31.12.2010 reported losses in excess of 30% of the company's total equity.

Following the announcements of the Company of 31.03.2014 and 30.05.2014 which informed the public that due to the impending Balance sheet restructuring and reorganization program in cooperation with the lending banks, it was not feasible to complete and publish them, the Capital Market with its decision No 1/1254/1.4.2014, suspended the trading of its shares. On 30.07.2014 the ATHEX Board of Directors, after a request of the Capital Market Commission, informed that the temporary suspension of the trading of the Company's shares is still active until the independent auditor expresses an opinion for the financial statements for the year ended at 31.12.2013 and the Company publishes the interim financial statements for the first quarter of 2014, which were published on 06.08.2014 (note 4.5)

INCOME STATEMENT Amounts in thousands €

	CONSOLIDATED ACCOUNTS			COMPANY ACCOUNTS		
	01.01.-30.06.2016	01.01.-30.06.2015		01.01.-30.06.2016	01.01.-30.06.2015	
	Continuing operations	Discontinued oparations	Total	Continuing operations	Discontinued oparations	Total
Turnover	1.758,26	0,00	1.758,26	571,00	32,40	603,40
Gross (loss)/ profit	-77,95	1,44	-76,51	-880,42	-80,86	-961,28
Loss before taxes, financing, investing results and depreciation	-2.302,07	20,15	-2.281,92	-3.193,69	-194,12	-3.387,81
Less : Depreciation	707,15	78,36	785,51	716,87	78,52	795,39
Loss before taxes, financing and investing results	-3.009,22	-58,21	-3.067,43	-3.910,56	-272,64	-4.183,20
Loss before taxes	-5.715,32	-397,14	-6.112,46	-6.559,03	-607,54	-7.166,57
Loss after taxes (A)	-5.456,17	-397,80	-5.853,97	-6.765,53	-574,64	-7.340,17
Attributable to : -Owners of the parent	-5.157,93	-397,80	-5.555,73	-6.480,18	-574,64	-7.054,82
-Non-controlling interest	-298,24	#ANAΦ!	-298,24	-285,35	0,00	-285,35
Other comprehensive income/(loss) after taxes (B)	3,59	0,00	3,59	-2,20	0,00	-2,20
Total comprehensive loss after taxes (A+B)	-5.452,58	-397,80	-5.850,38	-6.767,73	-574,64	-7.342,37
Attributable to : -Owners of the parent	-5154,53	-397,80	-5552,33	-6482,28	-574,64	-7056,92
-Non-controlling interest	-298,05	#ANAΦ!	-298,05	-285,45	0,00	-285,45
Net loss per share-basic and diluted (in €)	-0,3787	-0,0292	-0,4079	-0,4757	-0,0422	-0,5179

	COMPANY ACCOUNTS			COMPANY ACCOUNTS		
	01.01.-30.06.2016	01.01.-30.06.2015		01.01.-30.06.2016	01.01.-30.06.2015	
	Continuing operations	Discontinued oparations	Total	Continuing operations	Discontinued oparations	Total
Turnover	22,23	51,00	73,23	280,09	83,40	363,49
Gross (loss)/profit	22,09	1,44	23,53	-688,67	-80,86	-769,53
	-853,56	20,15	-833,41	-1.700,77	-194,12	-1.894,89
Loss before taxes, financing, investing results and depreciation						
Less : Depreciation	358,87	78,36	437,23	360,14	78,52	438,66
Loss before taxes, financing and investing results	-1.212,43	-58,21	-1.270,64	-2.060,91	-272,64	-2.333,55
Loss before taxes	-3.628,77	-397,14	-4.025,91	-4.509,69	-607,54	-5.117,23
Loss after taxes (A)	-3.309,05	-397,80	-3.706,85	-4.594,93	-574,64	-5.169,57
Other comprehensive income after taxes (B)	0,00	0,00	0,00	0,00	0,00	0,00
Total comprehensive loss after taxes (A+B)	-3.309,05	-397,80	-3.706,85	-4.594,93	-574,64	-5.169,57
Net loss per share-basic and diluted (in €)	-0,2430	-0,0292	-0,2722	-0,3373	-0,0422	-0,3795

CASH FLOW STATEMENT

	CONSOLIDATED ACCOUNTS			COMPANY ACCOUNTS	
	01.01.-30.06.2016	01.01.-30.06.2015		01.01.-30.06.2016	01.01.-30.06.2015
Operating activities					
Loss before taxes (continued activities)	-5.715,32	-6.559,03		-3.628,77	-4.509,69
Loss before taxes (discontinued activities)	-397,14	-607,54		-397,14	-607,54
Plus / (less)adjustments for:					
Depreciation	785,51	795,39		437,23	438,66
Provisions	583,20	554,05		450,18	440,17
Exchange differences	-62,85	-17,28		-72,51	-27,46
Results (income, expenses, profits, losses) from investing activities	216,79	-220,63		219,09	-215,31
Interest payable and related expenses	2.708,39	2.647,71		2.416,34	2.448,78
Plus / Less adjustments for changes in working capital accounts or related to operating activities:					
Decrease in inventories	256,10	846,14		0,00	1.028,83
Decrease / (increase) in receivables	-1.417,00	4.053,48		-863,67	2.658,87
(Decrease) / increase in payables (except for banks)	2.864,02	-1.981,51		1.109,13	-3.430,21
Obligations paid to personnel	-22,57	-21,12		0,00	0,00
Less:					
Interest payable and related expenses paid	-1.377,07	-570,55		-1.296,32	-460,60
Taxes paid	-6,14	-196,38		0,00	-196,38
Operating cash flows from discontinued activities	1.092,77	-411,79		1.093,51	78,85
Net Cash from operating activities (a)	-511,31	-1.689,06		-532,93	-2.353,03
Investing activities					
Net change in investments in subsidiaries	0,00	0,00		-15,00	670,00
Purchase of tangible and intangible assets	-0,72	-11,33		0,00	0,00
Proceeds from the sale of property, plant and equipment	210,00	246,70		210,00	252,27
Interest received	0,00	0,01		0,00	0,01
Investments flows from discontinued operations	0,00	99,85		0,00	99,85
Net cash from investing activities (b)	209,28	335,23		195,00	1.022,13
Financing activities					
Proceeds from loans	696,59	2.148,95		579,00	2.075,98
Payments on loans	-1.661,88	-515,56		-1.521,81	-459,62
Payments of leasing liabilities (amortization)	-31,58	-29,63		-31,18	-29,63
Net cash from financing activities (c)	-996,87	1.603,76		-973,99	1.586,73
Net increase/ (decrease) in cash and cash equivalents (a) + (b)+ (c)	-1.298,90	249,93		-1.311,92	255,83
Cash and cash equivalents at the begging of period	1.708,70	1.004,30		1.679,26	957,68
Exchange differences from cash and cash equivalents	2,57	-1,71		0,00	0,00
Cash and cash equivalents at the end of period	412,37	1.252,52		367,34	1.213,51

Pella, 29th of September 2016

CHAIRMAN OF THE BoD

C.E.O.

C.F.O

IOANNIS CH. ACCAS

NARKISOS.B.GEORGIAIDHS

KYRIAKOS EM.KELESIDIS
C.F.O. & AUDITOR